GLOBAL X
by Mirae Asset

GXIQ

Investor Scorecard 2026

The State of Investor
Knowledge in Australia

A message from the CEO

Alex Zaika
CEO, Global X ETFs Australia

What is an investor?

It's a simple question, and one that's becoming increasingly important as more Australians take control of their financial futures.

Thanks to compulsory superannuation, almost every working-age Australian is an investor. Millions of us hold diversified portfolios through our super funds, often without knowing where our money is invested or how it is being managed. Countless surveys have shown that when it comes to super, we're disengaged.

Outside of superannuation, though, investing becomes a far more personal experience. Decisions feel more immediate, risks more visible, and navigating markets, asset classes and investment terminology can be challenging.

For this study, we define a "current investor" as an Australian adult who holds one or more investments outside of their home and superannuation. This includes those who own an investment property but no other assets. "Prospective investors" are defined as not currently having money invested but have plans to invest in the next six months.

The inaugural **GXIQ Investor Scorecard 2026** explores how we as a nation invest, what we know, and how that knowledge shapes our behaviour. Based on a survey of over 2,000 Australians, the findings show that as investment knowledge increases, investors are more likely to build diversified portfolios, look beyond familiar assets and make decisions with greater confidence.

At Global X, we believe better information and education can help Australians become more confident investors. The inclusion of the GXIQ Index in this report provides a benchmark of investor knowledge and contributes to a broader conversation about Australia's investment future.

Introducing GXIQ

What is GXIQ?

The Global X Investor Quotient (GXIQ) is a national benchmark of investor knowledge. It provides a simple way to measure and compare how well Australians understand investing.

How it works

Every participant completes the same 15-question investment knowledge assessment, covering core concepts such as diversification, compound interest, risk, tax and investing fundamentals. Responses are combined into a score from 0 to 100, creating an individual GXIQ score. Based on their GXIQ score, investors fall into one of four groups.

Four investor knowledge segments

0-39

Beginner

Limited investment knowledge.

40-69

Intermediate

Developing understanding and confidence as an investor.

70-89

Proficient

Strong knowledge across a broad range of investing concepts.

90+

Advanced

Demonstrates a comprehensive understanding of investing concepts.

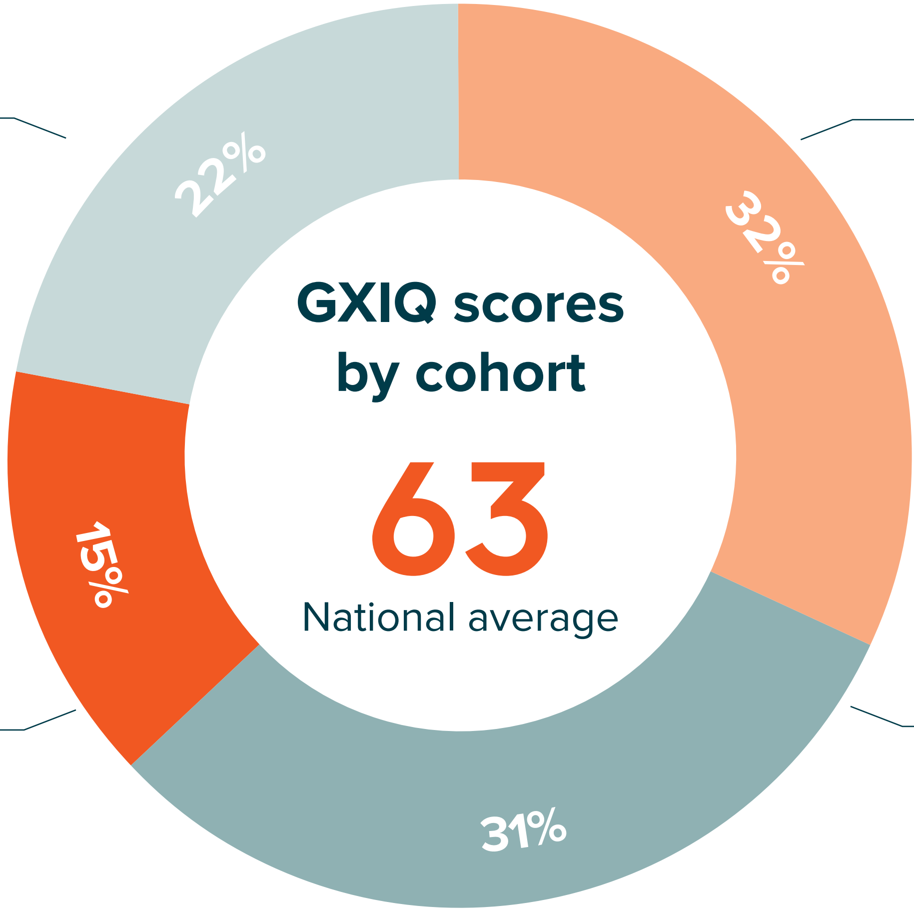
The four GXIQ levels

Beginner 0-39

22% of current Australian investors are Beginners. They have low knowledge and low risk appetite. They source their information mostly from family and friends.

Intermediate 40-69

32% of current Australian investors are at the Intermediate level. Their knowledge growing, risk appetite still low, and they are starting to look towards investments like property.



Advanced 90+

Only 15% of investors are Advanced. Most knowledgeable. Know how to ride the ups and downs and manage risk and volatility. More investments, capital and confidence.

Proficient 70-89

31% of Australian investors are Proficient. Knowledge is above average, invested in different options like ETFs. They are still risk averse but learning to manage risk.

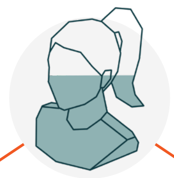
Five trends reshaping Australia's investment landscape

01

Property is the preference among the least knowledgeable investors

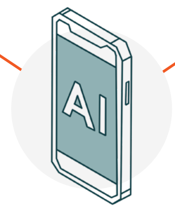
02

1 in 3 Prospective investors don't understand the Federal Government's CGT changes



03

Australia has a gender knowledge gap to close



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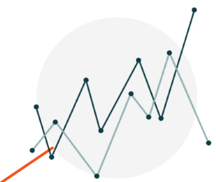
AI has overtaken super funds as a source of investment information



05

Investment risk could be misunderstood by many Australians

Property remains Australia's investment language

Property is the preference among the least knowledgeable investors

Property remains Australia's first investment language, but confidence in home ownership is falling. As affordability declines, Australians are beginning to reconsider how they will build wealth.

For now, investment property is one of the most popular assets for the average Australian. The research found that it is the preferred choice for Beginner and Intermediate investors.

However, for Proficient and Advanced investors, the preference shifts to Australian shares, additional superannuation contributions and ETFs.

Those with the lowest GXIQ scores are

2X more likely

to prefer investment property over other asset classes

24% Beginner investors

12% Advanced investors

When policy creates paralysis

1 in 3 Prospective investors do not understand the Federal Government's CGT changes.

Policy uncertainty is influencing investment decisions but not encouraging Australians to invest. Instead, many prospective investors are delaying investment altogether.

The negative gearing and capital gains tax (CGT) changes suggest prospective investors are less likely to invest in property, but no more likely to invest in shares or ETFs.

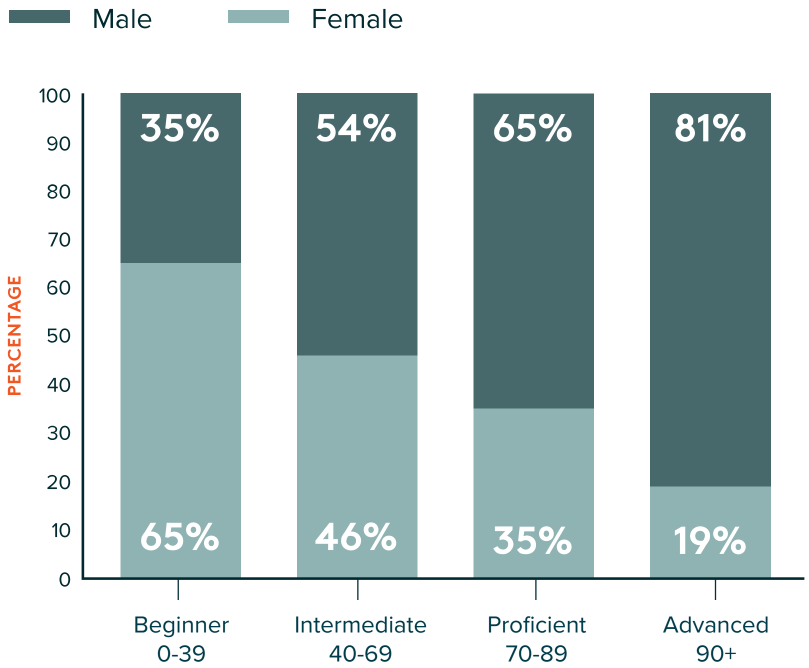
Confusion around the policy changes only adds to the uncertainty for Prospective investors. When asked why they haven't started investing, lack of knowledge rivalled not having enough money as the primary reason. However, for women and those aged 18 to 34, lack of knowledge is the primary reason.

25%
are less likely to invest in shares or ETFs

36%
of women are most likely to not understand the changes

Women could dominate the next generation of investors

However, Australia has a gender knowledge gap to close.



Two in three (65%) of beginner investors with lower investment knowledge are women, and relatively few progress to the highest levels of investment knowledge. The opportunity lies in helping more women to learn and broaden their investment knowledge.

The next generation of investors could be dominated by women if this gender progression gap can be addressed.

"For many women, the biggest barrier isn't a lack of interest, it's simply not knowing where to start. Historically, financial markets and conversations around wealth have been spaces where women have been underrepresented. Add to that an industry full of jargon, and investing can easily feel like something you need to be an expert in before you can participate. But that's also what makes this such an exciting opportunity. Investment knowledge is learnable. You don't need a finance degree or to know everything before you start."

Jessica Leung
Global X Portfolio Manager

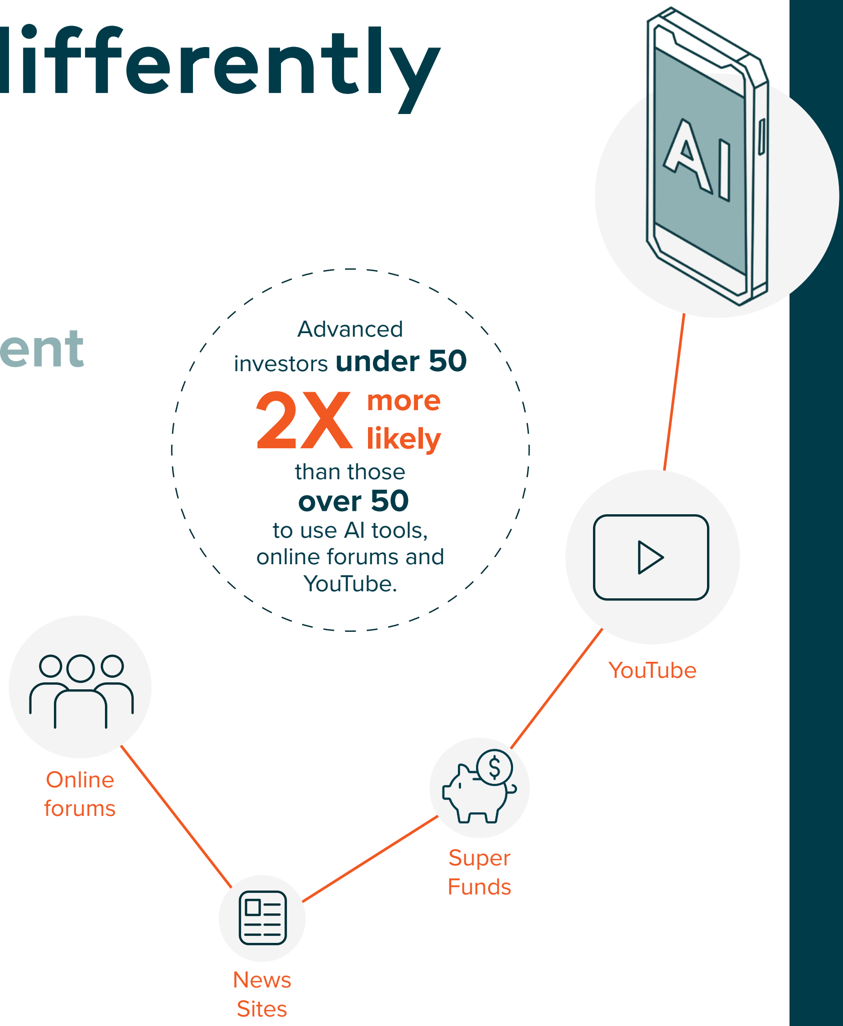
The next generation is learning and investing differently

AI has overtaken super funds as a source of investment information.

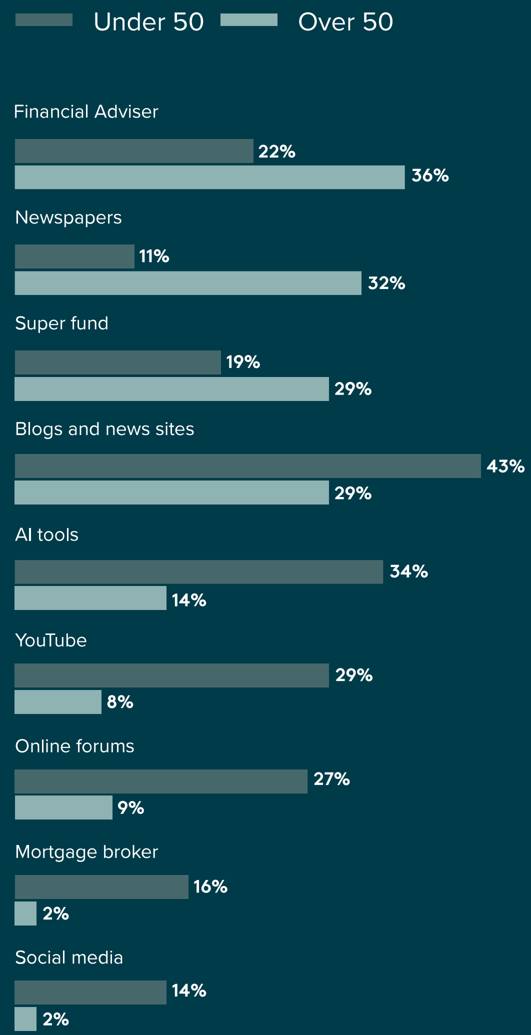
Australia's younger, knowledgeable investors are building wealth differently, favouring diversified portfolios and looking beyond residential property as the cornerstone of long-term investing.

ETFs have overtaken property as the preferred investment for younger, knowledgeable investors.

Investors are also using information sources differently based on their ages. Advanced investors under 50 are relying more on online and free sources rather than traditional advice.



Advanced Investors Top Advice Sources



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How knowledge shapes Investor Behavior

Investment risk could be misunderstood by many Australians.

Investor knowledge plays a powerful role in shaping behaviour. Beginner investors are almost three times more likely than advanced investors to describe themselves as low risk (52% versus 18%), and more than five times as likely to invest without any strategy (34% versus 6%). By contrast, advanced investors are far more likely to diversify across asset classes and regions and are twice as likely to focus on low-cost investments. The data suggests that as knowledge grows, investors become more strategic, diversified and confident in managing risk.

	Beginner	Advanced
Diversify across different types of assets	22%	64%
Diversify across different countries or regions	8%	32%
Focus on low-cost investments	12%	24%
Don’t follow any strategy	34%	6%

"Australians have long preferred to invest in what they know. Whether it’s the family home, local shares, or household-name companies, familiarity often feels safer than venturing into unfamiliar investments. Our research suggests many self-described conservative investors hold concentrated portfolios, exposing themselves to significant risks if a single company, sector or asset class underperforms. In this sense, being too risk-averse can become a risk in itself. Getting risk controls right is critical. Taking too little risk can be just as damaging to long-term wealth creation as taking too much."

Marc Jocum

Global X Senior ETF Strategist

Conclusion

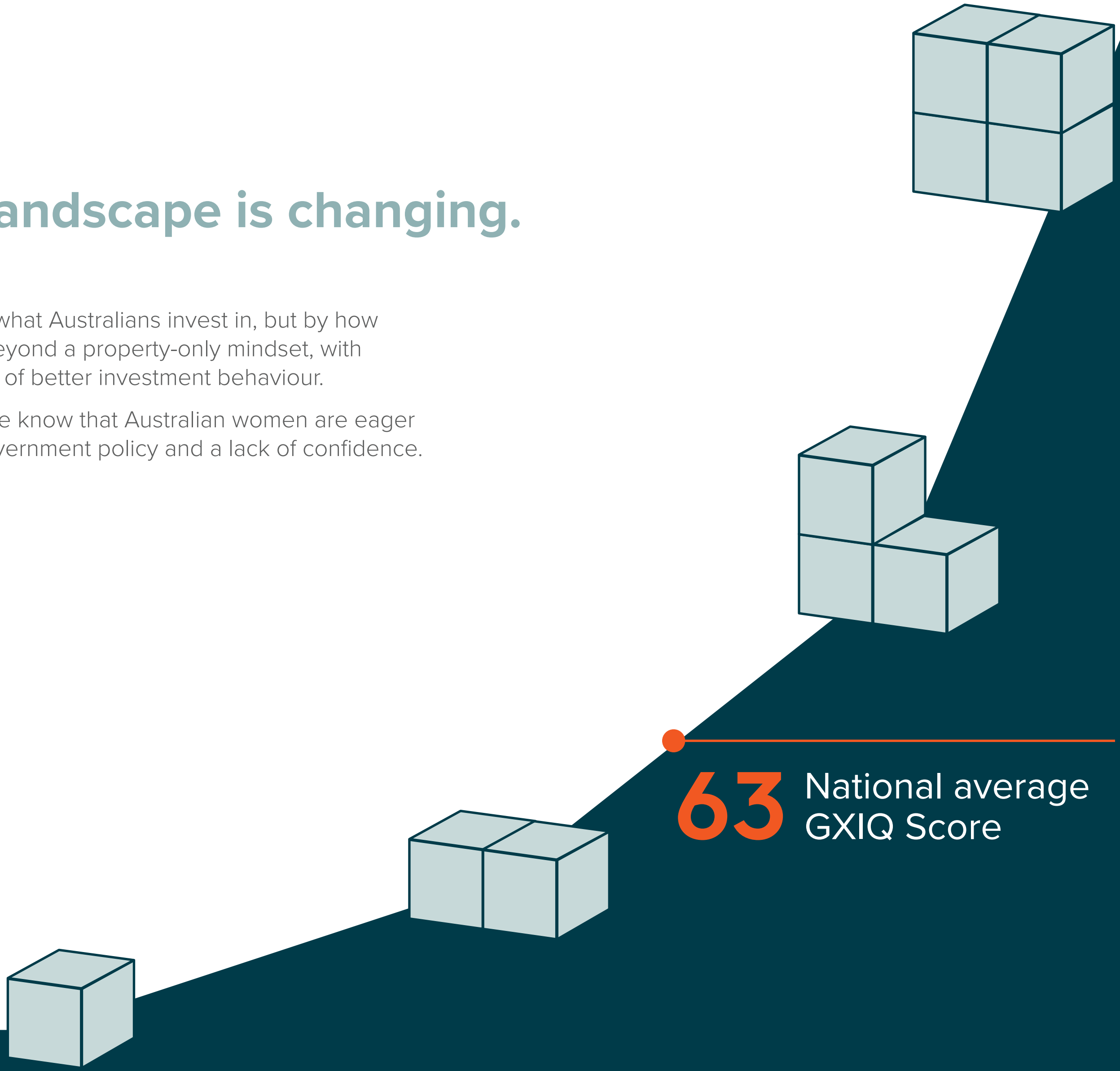
Australia's investment landscape is changing.

The future of wealth creation won't be determined by what Australians invest in, but by how much they understand investing. Australia is moving beyond a property-only mindset, with investment knowledge one of the strongest predictors of better investment behaviour.

Women represent the next wave of investor growth. We know that Australian women are eager to invest. But they are being held back by complex government policy and a lack of confidence.

Anyone can increase their knowledge of investing.

Start the journey today and discover your own GXIQ with our free 15-question quiz.



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Methodology

Study details

Global X ETFs Australia commissioned Nature for this research. This study was conducted via a 15-minute online survey among a nationally representative sample of Australians. Participants were recruited through a research-only online panel, with fieldwork conducted between 25 May and 7 June 2026.

The final sample comprised:

Current Investors

(n=1,507): Individuals who hold at least one type of investment.

Prospective Investors

(n=505): Individuals who do not currently invest but are open to investing within the next six months.

Research was conducted in accordance with ISO 20252:2019 and ISO 27001:2013 standards.

Weighting

Results have been weighted to ensure Current Investors and Prospective Investors are representative of their respective populations on key demographics, including age, gender and location. As the overall survey sample was nationally representative, the proportion of current and prospective investors captured in the study reflects their natural incidence within the population. This approach ensures findings accurately represent the views of both investor groups while maintaining a nationally representative sample framework.

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